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FOR IMMEDIATE RELEASE**

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**MAN CONVICTED OF SCHEMING TO DEFRAUD  
U.S. TREASURY OF \$1.315 BILLION**

**Baltimore, Maryland.** United States Attorney for the District of Maryland Thomas M. DiBiagio announced today that a federal jury convicted Louis H. Lebaga, age 49 , a native of Cameroon and a British citizen, on May 9, 2003 for scheming to defraud the United States Treasury of 1.315 billion dollars.

Lebaga was charged in a five-count indictment with attempting to purchase U.S. Treasury securities on line from a service called Treasury Direct from January to March 2002 without paying for them. Evidence at trial showed that the U.S. Treasury actually issued \$160 million in securities to Lebaga before realizing that the account he used to pay for the securities had a zero balance. The transaction was reversed and ultimately, Lebaga received nothing.

Lebaga faces a maximum sentence of 25 years incarceration and potential fines of \$1,250,000. Sentencing is scheduled for August 8, 2003 before U.S. District Judge Catherine C. Blake.

The case was investigated by the United States Secret Service and prosecuted by Assistant United States Attorneys Barbara Sale and Ari Casper.